

COTTON MARKET

DOWN AT CLOSING

Last Hour Rally Follows Early Drop, but Part of Gain Lost Near Finish.

The cotton market's generally improved technical and statistical position led yesterday to a moderate betterment in contract prices following an early decline of 30 to 30 points. Helped by bullish sentiment, due to the increased consumption of cotton in September, the list advanced 18 to 31 points from Thursday's final prices in the last hour, but lost part of that gain in the final few minutes under a final flurry of professional realizing. The market closed steady, a point to 15 points higher on active positions, but 12 lower on Obedon, which hardly moved all day.

Most of the support from local interests was based on the heavy spinners' takings for the week ended last night. The Orleans Cotton Ex-

change giving out the total as 232,000 bales, in contrast to only 165,000 during the corresponding 1920 week. The official consumption report of the United States Commerce Bureau confirms that there is constantly increasing demand by spinners.

According to the report 484,647 bales were consumed in September, in contrast to 467,101 in August and 490,000 in September, 1920. Exports of cotton in September were 522,839 bales, or about 27,000 bales more than they were in August, and 290,000 more than they were in September, 1920. The total for the season to date is 1,232,409 bales, in contrast to 683,920 for the corresponding period of last season.

The cotton market showed that the recent pressure from Wall Street professionals had placed it in an oversold condition and easily responsive to demand from trade interests, which had been dropping all dips below 22 points. The early drop of 20 to 30 points was simply sympathetic with Liverpool's declining action. The recent

The feature was continued clear and cool weather over all of the Cotton Belt, which was very favorable for picking operations. A sidelight, however, was the possibility, according to many local map readers, of a period of unsettled weather from the Caribbean Sea within two or three days.

optimistic, but Fall River reports were discouraging. Sales for the week in Fall River were estimated at only 90,000 pieces, or 20,000 pieces less than they were last week.

The local spot market was unchanged at 15.55 cents for middling. The price of spot in New Orleans was 25 points lower at 15.75 cents a pound. In Liverpool middling was quoted as 62 points lower at 12.62d.

Range of prices:

	Prev.
Local spot	15.55
New Orleans spot	15.80
Liverpool spot	15.80
Fall River spot	15.80
Boston spot	15.80
San Francisco spot	15.80
London spot	15.80
Paris spot	15.80
Rangoon spot	15.80
Singapore spot	15.80
Canton spot	15.80
Hankow spot	15.80
Peking spot	15.80
Tientsin spot	15.80
Yokohama spot	15.80
Kobe spot	15.80
Manila spot	15.80
Cebu spot	15.80
Iloilo spot	15.80
Zamboanga spot	15.80
Davao spot	15.80
Butuan spot	15.80
Surabaya spot	15.80
Semarang spot	15.80
Batavia spot	15.80
Jakarta spot	15.80
Medan spot	15.80
Pontianak spot	15.80
Belawan spot	15.80
Samudra spot	15.80
Padang spot	15.80
Minangkabau spot	15.80
Sumatra spot	15.80
Java spot	15.80
Bali spot	15.80
Nusa Tenggara spot	15.80
Moluccas spot	15.80
Maluku spot	15.80
Sunda Islands spot	15.80
Lesser Sunda Islands spot	15.80
Greater Sunda Islands spot	15.80
Indonesian Archipelago spot	15.80
Philippines spot	15.80
Mindanao spot	15.80
Visayas spot	15.80
Luzon spot	15.80
Palawan spot	15.80
Mariana Islands spot	15.80
Caroline Islands spot	15.80
Marshall Islands spot	15.80
Micronesia spot	15.80
Polynesia spot	15.80
French Polynesia spot	15.80
British Columbia spot	15.80
Alaska spot	15.80
Washington spot	15.80
Oregon spot	15.80
California spot	15.80
Arizona spot	15.80
New Mexico spot	15.80
Texas spot	15.80
Louisiana spot	15.80
Mississippi spot	15.80
Alabama spot	15.80
Georgia spot	15.80
Florida spot	15.80
South Carolina spot	15.80
North Carolina spot	15.80
Virginia spot	15.80
West Virginia spot	15.80
Maryland spot	15.80
Delaware spot	15.80
Pennsylvania spot	15.80
New Jersey spot	15.80
New York spot	15.80
Connecticut spot	15.80
Massachusetts spot	15.80
Vermont spot	15.80
New Hampshire spot	15.80
Maine spot	15.80
Quebec spot	15.80
Ontario spot	15.80
Manitoba spot	15.80
Saskatchewan spot	15.80
Alberta spot	15.80
British Columbia spot	15.80
Atlantic Canada spot	15.80
Central Canada spot	15.80
Pacific Canada spot	15.80
Canada spot	15.80
United States spot	15.80
World spot	15.80

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	Bid.	Ask.		Bid.	Ask.
Con Cigar. 22	27		Nat Acme. 144	144	
do pf. 65	70		Nat Bld pf. 110	114	
Con Distrib %	1		Nat Ck&E 17	18	
Con Can pf 96	95		do pf. 45	55	
Con Insur. 37	69		Nat Cond. %	1	
Crex Carpet 30	50		Nat E&S pf	84	90
Cru Stl pf. 83	86		N Ry M 1pf	6	0
De Beers. 15	22		NY Air Br	58	61

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